

Four
Freedom
Award

ADMINISTRATIVE FILE ✓
Four freedoms Award
X Romulo, Carlos P.
X Invitation

March 26, 1958

C
O
P
Y

Mr. Joe Kosowe, Regional Director
International Brotherhood of Teamsters
1845 Broadway
New York City, New York

Dear Joe:

Enclosed I am sending you 10 tickets we have received
for the Four Freedoms Award Dinner.

Please note the change in dates.

Fraternally yours,

H. J. Gibbons,
Executive Assistant to the
General President

HJG/yk
Enc.

36

TRIBUTE DINNER
TO
THE HONORABLE
CARLOS P. ROMULO
ON THE OCCASION OF HIS RECEIVING THE 1957
FOUR FREEDOMS AWARD
April 21, 1958
Monday Evening. ~~XXXXXXXXXX~~

HON. FERDINAND PECORA, Chairman

March 17, 1958

Amphes
FOUR FREEDOMS FOUNDATION, INC.
Room 1533, 14 West 49th Street
New York 20, New York
COlumbus 5 7460

Mr. James R. Hoffa, President
International Brotherhood of Teamsters
25 Louisiana Avenue, N. W.
Washington 1, D. C.

Dear Mr. Hoffa:

This is to acknowledge with our thanks your check in the amount of \$150 for the Four Freedoms Award Dinner to The Honorable Carlos P. Romulo in the Grand Ballroom of The Waldorf-Astoria. Your tickets are enclosed.

Because of unavoidable changes in our speaking program, however, the Executive Committee has decided to change the date of the dinner from Monday, March 24th, to Monday, April 21st. We hope this will not inconvenience you.

I know we have not reached everyone who would like to attend this warm tribute and as a member of the Committee, I hope you will spread the word among your friends and interest some of them in attending with you. I have enclosed a reservation form for your convenience in the hope that you may.

In any case, I will look forward to greeting you personally on April 21st.

Sincerely,

Ferdinand Pecora
Ferdinand Pecora

FF/vb
encls.

ADMINISTRATIVE FILE

Four freedoms Award
Romulo, Carlos P.
Invitation

March 19, 1958

C
O
P
Y

Mr. Joseph Konowe, Regional Director
International Brotherhood of Teamsters
1845 Broadway, 60th & 61st
New York City, New York

Dear Joe:

Following telegram received today:

"Dinner honoring Honorable Carlos Romulo March 24th
postponed to April 21st letter follows."

Ferdinand Pecora Chairman Four Freedoms
Foundation Inc 14 West 48 Street Room 1533

Freternelly yours,

H. J. Gibbons,
Executive Assistant to the
General President

HJG/yk

1958 MAR 19 AM 11 59

CLASS OF SERVICE	WESTERN UNION	SYMBOLS
This is a fast message unless its deferred character is indicated by the proper symbol.	TELEGRAM	DL=Day Letter
	W. P. MARSHALL, PRESIDENT	NL=Night Letter
		LT=International Letter Telegram

The time shown in the date line on domestic telegrams is STANDARD TIME at point of origin. Time of receipt is STANDARD TIME at point of destination.

(56)•

WT028 DL PD= RK NEWYORK NY 19 NTF=

JAMES R HOFFA GENERAL PRESIDENT INTL BROTHERHOOD OF
TEAMSTERS CHAUFFEURS WAREHOUSEMEN AND HELPERS DLR
CY 25 LOUISIANA AVE NORTH EAST=

DINNER HONORING HONORABLE CARLOS ROMULO MARCH 24TH
POSTPONED TO APRIL 21ST LETTER FOLLOWS=

FERDINAND PECORA CHAIRMAN FOUR FREEDOMS
FOUNDATION INC 14 WEST 48 STREET ROOM 61533
NEWYORK 20 NY=

24 21 14 48 1533 20=

RECEIVED
MAR 19 1958
11 59 AM
NEW YORK

THE COMPANY WILL APPRECIATE SUGGESTIONS FROM ITS PATRONS CONCERNING ITS SERVICE

Inter-Office Communication

From the Office of the General President

Date 3/14/58

To Mr. Hoffe

Subject Four Freedoms Dinner

As per our conversation I have taken a table for the Four Freedoms Award Dinner on Monday, March 24th honoring Carlos Romulo. Upon receipt of the tickets I forwarded them to Joe Konowe with the request that he invite some of our local people to use the tickets.

H. J. Gibbons
Executive Assistant to the
General President

HJG

ADMINISTRATIVE FILE ✓

Inter-Office Communication

From the Office of the General President

*Saw Freedom Award
Committee, Carlos P.
Invitation*

Date 3/6/58

To Mr. Bill Mullenholz

Subject Four Freedoms Award Dinner

This will authorize payment of \$150.00 payable to the
Four Freedoms Award Committee, 14 West 49th Street,
Room 1533, New York 20, N. Y.

Send attached letter with check.

James R. Hoffa,
General President

JRH/yk

March 6, 1958

C
O
P
Y

Mr. Ferdinand Pecora
Four Freedoms Award Committee
14 West 47th St., Rm. 1513
New York 20, New York

Dear Mr. Pecora:

Enclosed please find our check for \$100.00, payment
of our reservation for one table. In a later communication,
I shall give you a list of my guests.

Very truly yours,

James R. Hoffa,
General President

JRH/gk
Enc.

one table
\$150
874

3

TRIBUTE DINNER
TO
THE HONORABLE
CARLOS P. ROMULO
ON THE OCCASION OF HIS RECEIVING THE 1957
FOUR FREEDOMS AWARD

Monday Evening, March 24, 1958

HON. FERDINAND PECORA, Chairman

March 4, 1958

Auspices
FOUR FREEDOMS FOUNDATION, INC.
Room 1533, 14 West 49th Street
New York 20, New York
Columbus 5-7460

Dear Mr. Hoffa:

Thank you very much for accepting my invitation to join the Honorary Committee which is sponsoring the Four Freedoms Award Dinner to the Honorable Carlos P. Romulo at The Waldorf-Astoria on March 24th.

The award will be presented by Governor W. Averell Harriman, who himself received the award in 1956. Also on the speaking program is the Honorable Henry Cabot Lodge, Jr., representative of the United States to the United Nations.

Invitations to attend the dinner have been extended to all permanent delegates to the United Nations. Acceptances to date include Enrique de Marchena of the Dominican Republic, Mariano Jose Drago of the Argentine Republic, Seyfullah Esin of Turkey, Dr. Vasco Vieira Garin of Portugal, R. S. S. Gunewardene of Ceylon, Octavio L. Maloles of the Philippine Mission, Dr. Franz Matsch of Austria, Christian X. Palamas of Greece, Dr. Ismail bin dato' Abdul Rahman of Malaya and C. W. A. Schurmann of the Netherlands.

A capacity and enthusiastic audience will forcefully demonstrate the importance of the Four Freedoms. Toward this end, I do hope that your union plans to be represented and that you will purchase at least one table. As the enclosed reservation form indicates, tables are priced at \$150 and your contribution to the Four Freedoms Foundation, Inc., is deductible for tax purposes.

I will look forward to hearing from you soon and to seeing you at the dinner.

Sincerely yours,

Ferdinand Pecora

ADMINISTRATIVE FILE ✓
Four Freedoms Award
Romulo, Carlos P.
X Invitation

February 19, 1958

C
O
P
Y

Mr. Ferdinand Pecora, Chairman
Four Freedoms Foundation, Inc.
14 West 47th St., Room 1533
New York 20, New York

Dear Mr. Pecora:

I have your kind invitation of February 10 to join the Honorary Committee of Sponsors for the 1957 Four Freedoms Award to General Romulo. I am happy to accept your invitation.

Please keep me informed if there is any other help I can give the Committee.

Very truly yours,

James R. Moffa,
General President

JRM/yk

TRIBUTE DINNER
TO
THE HONORABLE
CARLOS P. ROMULO
ON THE OCCASION OF HIS RECEIVING THE 1957
FOUR FREEDOMS AWARD

Monday Evening, March 24, 1958

OK to accept

HON. FERDINAND PECORA, *Chairman*

February 10, 1958

Auspices
FOUR FREEDOMS FOUNDATION, INC.
Room 1533, 14 West 49th Street
New York 20, New York
Columbus 5-7460

Dear Mr. Hoffa:

On the basis of a nationwide ballot, The Honorable Carlos P. Romulo, Philippine Ambassador to the United States, has been voted to receive the 1957 Four Freedoms Award which is presented annually to an individual who has distinguished himself in the cause of the Four Freedoms as enunciated by the late President Franklin D. Roosevelt in his State of the Union message in January, 1941.

The presentation will be made at a dinner in General Romulo's honor in the Grand Ballroom of The Waldorf-Astoria on Monday evening, March 24th.

I have the privilege of inviting you to join the Honorary Committee sponsoring this Award to General Romulo, who has contributed substantially during his many years as a public servant to the furtherance of the Four Freedoms.

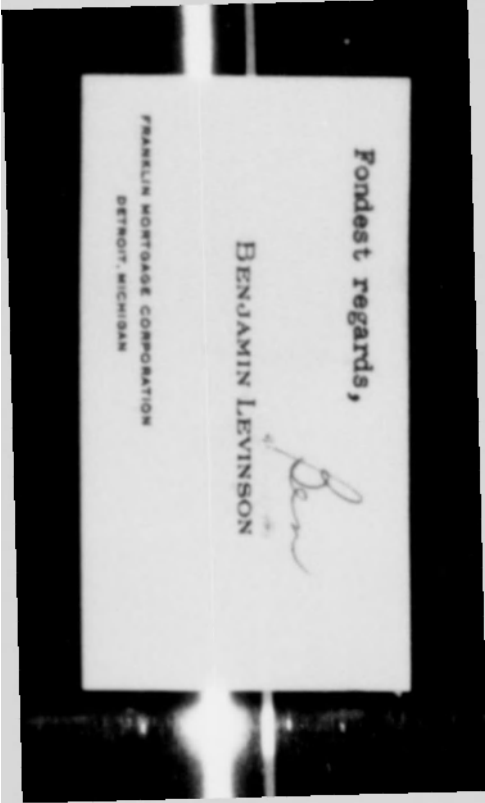
May I look forward to your early acceptance as a member of the Committee.

Sincerely yours
Ferdinand Pecora
Ferdinand Pecora

FF/vb

P.S. The Award has been presented in the past to Senator Alban W. Barkley, Dr. Ralph J. Bunche, Governor W. Averell Harriman, Senator Herbert H. Lehman, General George C. Marshall, Mrs. Eleanor Roosevelt and former President Harry S. Truman.

Franklin
Mortgage
Corp







Benjamin Levinson (right), founder and president of the Franklin Mortgage Corp., was presented a Testimonial Resolution from the Detroit Common Council at a luncheon marking the fifth anniversary of the firm today. Councilman Edward Connor (left), Council president pro tem, who made the presentation, congratulates Mr. Levinson as Dwight K. Hamborsky, director of the Federal Housing Administration Detroit office, and the Rev. Celestin J. Steiner, chancellor, University of Detroit, look on.

Benjamin Levinson Is Cited For Business, Civic Interests

Benjamin Levinson, founder and president of the Franklin Mortgage Corp., was cited today for his contributions to the business and civic community — its business, financial, governmental, industrial, educational and religious life. Starting with a servicing portfolio of approximately \$19 million in government insured and guaranteed mortgages, The Rev. Celestin J. Steiner, chancellor, University of the firm is now servicing more

troit area.
The occasion was the fifth anniversary of the Franklin Mortgage Corp. and to mark the event Mr. Levinson was host at a luncheon for 600 guests in the Grand Ballroom of the Sheraton-Cadillac Hotel.

Among the guests were long-time business associates and friends representing all segments of the Detroit com-

and other special guests paid tributes to Mr. Levinson for the development and subsequent growth of Franklin Mortgage Corp. and his personal contributions of time, talents and funds to a host of civic and cultural projects.

An approved FHA mortgage, Franklin Mortgage Corp. received its charter from the Federal Housing Administration March 12, 1938.

and conventional type mortgages.

Louie C. Miriani, former Mayor of Detroit and executive vice president of Arons-son Printing Co., was the toastmaster. The invocation was given by Rabbi Leon Fram, Temple Israel.

Other special guests making brief remarks were James M. Roche, executive vice president, General Motors Corp., and John E. Lurie, founder and former president, Wrigley Supermarkets and president, Metro Acceptance, Inc., which is marking its first anniversary.

More speakers included Dwight K. Hamborsky, director, Federal Housing Administration in Detroit; L. L. Colbert, chairman of the board, Chrysler Corp. of Canada, Ltd.; Ben S. Wright, vice president, Owens-Corning Fiberglass Corp. and Donald M. Valley, chairman of the board, National Bank of Detroit.

Climaxing the program was the presentation of a Testimonial Resolution to Franklin Mortgage Corp. and Benjamin Levinson from the Detroit Common Council. The presentation was made by Councilman Edward Connor, president pro tem.

The resolution commended the firm for its service to the community and its significant strides in growth and pointed out the firm is "thriving under the sound leadership of Benjamin Levinson whose years of experience in financing began years ago when he pioneered in the government insured mortgage field, a profession in which he has since become an expert."

Family members sharing the happy occasion with Mr. Levinson were his wife, a daughter, Mrs. Dennis H. Michaels, a son, Franklin, and a brother, Charles Levinson, of Philadelphia.

In addition to guests participating in the program, others invited to sit at the speakers' table were Gordon H. Scott, vice-president for Medical College Development and Dean of College of Medicine, Wayne State University; Federal Judge Thaddeus M. Machrowicz, Hugh C. Daly, executive vice-president,

Continued on Page 3

Personal Income Increases Two Per Cent Per Year

CHICAGO — Personal income in the United States has risen almost two per cent per year during the postwar period after adjustment for price increases and the growth of population, the Federal Reserve bank of Chicago notes in the July issue of "Business Conditions."

At present, personal income is running at an annual rate of about 600 billion dollars compared with 188 billion in 1947. The compounded rate of rise before adjustment for population and price increases was nearly 6 per cent during this interval.

This rise in personal income provides striking evidence of the continued expansion of the United States economy and has made possible the steady growth in consumer purchases that has played an important role in preventing downturns in activity from developing into full-scale depressions, the Bank states.

Consumer purchases can be credited with helping to maintain the relatively brisk pace of business activity during 1952 and early 1953. Business investment in inventory and capital goods was sluggish during much of this period.

Developments thus far in 1953 suggest that personal income will be about 5 per cent higher than last year. The rise in per capita personal income after adjustment, will probably be about 2 per cent or slightly above the average for the postwar period. The trend in Midwest income is currently about in line with the national picture.

Nationally, personal income during 1953 is estimated to have been \$5,034 per full-time employee and, as many families have more than one

person with an income, the average per family income was \$7,149. On a per capita basis, personal income has set a new record each year.

Continued on Page 3

New Partnership

Perndale City Attorney Robert J. Turner announces that he has entered partnership with LaRue T. Meed and William E. Wilson. Their offices are located in the Perndale Center Building.

Elected



Newly elected Judge Advocate of the Michigan Department of AMVETS is Robert F. Ritzenthal, who is also an assistant U.S. Attorney. He was elected at the AMVETS State Convention held June 30 at Grand Rapids.

Changes Address

Attorney Joseph Leonard Craig announces the removal of his office from 15800 Mack, Ormside Pointe Park, to 11368 Kelly Road, Detroit. Telephone is 371-5430.

ADMINISTRATIVE FILE
Franklin Mortgage
Corporation
X



FRANKLIN MORTGAGE CORPORATION
FIFTH ANNIVERSARY LUNCHEON

GRAND BALLROOM
SHERATON-CADILLAC HOTEL
THURSDAY, JULY 11, 1963

Franklin Mortgage Corporation acknowledges with special pride
the congratulatory comments of these leaders of our
dynamic Detroit and its environs.

COMMON COUNCIL OF THE CITY OF DETROIT
Testimonial Resolution

BURTON ABSTRACT AND TITLE COMPANY
Edson N. Burton, President

CHRYSLER CORPORATION OF CANADA, LIMITED
L. L. Colbert, Chairman of the Board

CITY NATIONAL BANK OF DETROIT
Kenneth M. Wheeler, Vice President

DETROIT EDISON COMPANY
Walker L. Cislak, President

FEDERAL HOUSING ADMINISTRATION
Dwight K. Hamboreky, Director

FORD MOTOR COMPANY
Kenneth D. Cassidy, Vice President — Industrial Relations

GENERAL MOTORS CORPORATION
James M. Roche, Executive Vice President

MANUFACTURERS NATIONAL BANK OF DETROIT
John R. Wilt, Senior Vice President

MICHIGAN CONSOLIDATED GAS COMPANY
Hugh C. Daly, Executive Vice President

NATIONAL BANK OF DETROIT
Donald F. Valley, Chairman of the Board

OWENS-CORNING FIBERGLAS CORPORATION
Edward J. Deigen, Vice President



BENJAMIN LEVINSON
PRESIDENT

F R A N K L I N
M O R T G A G E
C O R P O R A T I O N

The Franklin Mortgage Corporation, an approved FHA mortgagee, received its charter from the Federal Housing Administration, March 12, 1958. Starting with a servicing portfolio of approximately \$19 million in government insured and guaranteed mortgages, we are today servicing over \$85 million in FHA, VA and conventional type mortgages.

Franklin Mortgage Corporation represents forty-two insurance companies, savings banks, federal savings and loan associations, retirement and pension funds, throughout the country. We are extremely proud of our accomplishments to date, and the wonderful outlook for the future.

We take this opportunity to express our most profuse thanks to our real estate broker clients, residential builders and mortgage brokers who have made this modest success of ours possible. Thank you for your loyalty, your wonderful cooperation and your wholehearted support. We are extremely grateful.

Benjamin Levinson

Benjamin Levinson, President
Franklin Mortgage Corporation

M E N U

FRESH FRUIT CUP MELONAGE

BRAISED SWISS STEAK

AU GRATIN POTATOES

FRENCH STRING BEANS AMANDINE

ANNIVERSARY ICE CREAM CAKE

CRUSHED STRAWBERRIES

CAFE

PROGRAM

INVOCATION Rabbi Leon Fram
Temple Israel

INTRODUCTION OF TOASTMASTER Benjamin Levinson
President, Franklin Mortgage Corporation

WELCOME Hon. Louis C. Miriani
Former Mayor, City of Detroit
Executive Vice President, Aronson Printing Company

REMARKS J. M. Roche
Executive Vice President, General Motors Corporation

John E. Lurie
Founder and former President, Wrigley Supermarkets
President, Metro Acceptance, Inc.

Dwight K. Hamborsky
Director, Federal Housing Administration

L. L. Colbert
Chairman of the Board
Chrysler Corporation of Canada, Limited

Ben S. Wright
Vice President
Owens-Corning Fiberglas Corporation

SPEAKER Reverend Celestin J. Steiner, S.J.
Chancellor, University of Detroit

PRESENTATION OF TESTIMONIAL RESOLUTION Hon. Edward Connor
President Pro Tem, Common Council, City of Detroit

APPRECIATION AND THANKS Benjamin Levinson

WE PROUDLY PRESENT THE OFFICERS OF THE FRANKLIN MORT

ROBERT J. CERWIN

Bob Cerwin attended the University of Detroit, Business Administration Course, and also attended Wayne State University. He completed courses in Real Estate and Insurance Law, and attended IBM Systems and Procedures School. He has spent over ten years in the mortgage banking business, and is in complete charge of all office departments.

MARGARET RAY
Secretary

Peggy Ray is in complete charge of all general bookkeeping, taxes and insurance. She enjoys a reputation as one of the outstanding women in the mortgage industry in the midwest.

DONALD A. HOFF
Treasurer

Donald Hoff, an old time banker, having served with the United Savings Bank of Detroit for three years, and then was with the Veterans Administration in the Loan Guaranty Division, specializing in the servicing of government insured and guaranteed mortgages.

DENNIS H. MICHAELS
Assistant Secretary

One of our youngest officers and also the Manager of the Closing Department. He is a recent graduate of Wayne State University Law School, and works under the direct supervision of Donald C. Layher, attorney in charge of all legal matters.

MEYER YOLLES
Assistant Treasurer

Meyer Yolles is another of Levinson's assistants who grew up in the mortgage business. He has taken extensive courses in mortgage servicing and tax accounting. He has had seventeen years experience as a technician in the mortgage business and is the Assistant Treasurer.

WALTER L. ZYGMUNT
Assistant Secretary Treasurer

Walter Zygmunt attended Wayne University and the University of Michigan, taking extension courses in real estate law and appraising. He specializes in the shipment of FHA and VA mortgages to various banks and insurance companies that Franklin Mortgage Corporation services mortgages for.

GAGE CORPORATION AND OUR HIGHLY TRAINED TECHNICIANS

DONALD C. LAYHER
Attorney at Law

Donald Layher supervises the closings of all mortgages, handles the foreclosures, and all legal matters pertaining thereto. We feel we are most fortunate in having Donald Layher, who has an enviable background in all legal phases of the mortgage business.

LAWRENCE J. BRADY
Manager, Application Department

Larry Brady attended the University of Detroit, completing courses in real estate and mortgage financing. He is in charge of mortgage processing, and handles the liaison work between the Federal Housing Administration and the Veterans Administration.

KEITH WILHELM
Manager, IBM Department

Keith Wilhelm is rated by the business machines industry (IBM) as one of the best technicians in the country. He started with Franklin when the company was launched five years ago, and brought to the firm many years experience in his field.

EDWARD C. LUTZ, JR.
Sales Manager

Chuck Lutz has been associated with Franklin Mortgage Corporation for approximately two years, and has distinguished himself in his association with real estate brokers and builders in the Detroit area. He attended the University of Detroit where he majored in Business Administration.

ROSS C. HOWARD
Manager, Conventional Loan Department

Ross Howard has had extensive experience in the mortgage business, specializing in conventional type mortgages, sale-leaseback in major shopping centers, large scale apartments, FHA insured nursing and convalescent homes, inc.

MICHAEL GOLDMAN
Oakland County Representative

Michael Goldman is a graduate of Wayne State University, where he majored in Business Administration. He has established an excellent following among the real estate brokers and residential builders in Oakland County.

COMMON COUNCIL OF THE CITY OF DETROIT

Testimonial Resolution

Franklin Mortgage Corporation Benjamin Levinson, President

WHEREAS The Franklin Mortgage Corporation is celebrating its fifth year of service to our community, and significant strides have been made in the progress of this young company. Today they have helped make available over 8,000 homes in the Detroit area, and

WHEREAS The Franklin Mortgage Corporation is today servicing over \$82 million of government insured and guaranteed mortgages for insurance companies, savings banks, federal savings and loan associations, retirement and pension funds all over the country. The Franklin Mortgage Corporation has been a leader in bringing new investors to the City of Detroit, and

WHEREAS The Franklin Mortgage Corporation is thriving under the sound leadership of Benjamin Levinson whose years of experience in financing began years ago when he pioneered in the government insured mortgage field, a profession in which he has since become an expert.

RESOLVED That, we, the Common Council, on the fifth anniversary of the successful operation of the Franklin Mortgage Corporation extend

CONGRATULATIONS

to

FRANKLIN MORTGAGE CORPORATION and its
PRESIDENT, BENJAMIN LEVINSON

for the foresight and enthusiastic pursuit of business they have exhibited, and we wish them many years of continuing service to Detroit and its environs.

Ed Carey
Council President

May T. Cook

James H. Brickley

Edward J. Connor

William T. Patrick

Thomas J. Ladd
City Clerk

Joseph R. Bivitz

Mr. D. Rogers

Philip J. W. Thompson

Anthony J. Thompson

Chas. J. Thompson
City Treasurer

Joseph P. Lavanagh
Mayor

S P E A K E R ' S T A B L E

left of podium

BENJAMIN LEVINSON
President,
Franklin Mortgage Corporation

JAMES M. ROCHE
Executive Vice President,
General Motors Corporation

REVEREND CELESTIN J. TIERNEY
Chancellor, University of Detroit

GORDON H. SCOTT
Vice President for Medical College Development
and Dean of the College of Medicine,
Wayne State University

DWIGHT E. HAMBORSE
Director, Federal Housing Administration

HONORABLE THADDEUS M. MACHROWICZ
United States District Judge

HUGH C. DALY
Executive Vice President,
Michigan Consolidated Gas Company

FRANK ANGELO
Managing Editor, The Detroit Free Press

JOHN E. LURIE
Founder and former President,
Wrigley Supermarkets
President, Metro Assurance, Inc.

ROBERT HOLMES
President, International Brotherhood of Teamsters,
Chauffeurs, Warehousemen and Helpers of America,
Local Union No. 357

HENRY COHEN
Former President, Almar A. Wallis, Inc.
Secretary-Treasurer, Metro Assurance, Inc.

HONORABLE HOBART TAYLOR
Executive Vice President,
The President's Committee
on Equal Employment Opportunity

RAYMOND J. HODGSON
Senior Vice President, National Bank of Detroit

MAX M. FISHER
Director, National Oil Company

right of podium

HONORABLE LOUIS C. WARR
Senior Vice President,
Manufacturers National Bank of Detroit

JOHN S. HUMPHREY
President,
Detroit Real Estate Brokers Association

PETER L. BUBACK
Sheriff, Wayne County, Michigan

CHARLES H. WEBBER
Vice President, Manufacturers National Bank of Detroit

KENNETH WHEELER
Vice President, City National Bank

NORMAN D. GURNOW
President, Curnow Mortgage Corporation

HONORABLE WADE H. MCGREE, JR.
Assistant Prosecuting Attorney,
Wayne County, Michigan

MARGARET HAYWARD
Managing Editor, The Highland Park

CHARLES A. SWABY
President,
Guaranty Federal Savings and Loan Association

MARIAN C. CRAFT
Secretary-Treasurer,
Service Savings and Loan Association

ROBERT J. CERWIN
Vice President,
Franklin Mortgage Corporation

WALEER L. CISLER
President, The Detroit Edison Company

CARL F. SCARBROUGH
Treasurer,
Owens Corning Fiberglas Corporation

ARTHUR DUNFORD
Vice President and Provost,
Dean of the Law School, Wayne State University

HONORABLE WILLIAM C. ROBERTS
Common Council,
City of Detroit

CHARLES B. O'NEILL
President, Standard Mortgage Company

SPEAKER'S TABLE

right of podium

HONORABLE LOUIS C. MIRAMAN
Former Mayor, City of Detroit
Executive Vice President, American Printing Company

L. L. COLBERT
Chairman of the Board,
Chrysler Corporation of Canada, Limited

PETER J. RUBACK
Chairman of the Board,
Temple Israel

CHARLES H. WEBBER
Vice President,
HONORABLE JOHN B. SWAINSON
Former Governor, State of Michigan

KENNETH W. WHEELER
Vice President,
COLONEL ARTHUR A. HOLMES
Director,
United States Army School of Military Medicine

HONORABLE WADE H. MCCREY, JR.
United States District Judge
HONORABLE EDWARD CONNOR
President Pro Tem,
Common Council, City of Detroit

KENNETH D. CASHIDY
Vice President,
The Ford Motor Company

LESTER SEINE BORK
President, The "Seaside Club of Detroit"

DONALD F. VALLEY
Chairman of the Board,
National Bank of Detroit

BEN R. WRIGHT
Vice President,
Owens-Corning Fibers Corporation

HARVEY PATTON
Managing Editor, The Detroit News

HONORABLE SANFORD A. BROWN
Vice President and Provost, Wayne State University

HONORABLE HENRY A. HART
Former Police Commissioner, City of Detroit
Vice President, The E. F. McDonald Company

CHARLES F. EDGECOMB
Auditor, Wayne County, Michigan

left of podium

JOHN C. MANNING
Contributing Editor,
The Detroit Free Press

SAMUEL H. OLSEN
Prosecuting Attorney,
Wayne County, Michigan

ABRAHAM BORMAN
Chairman of the Board,
Borman Food Stores, Inc.

HERSCHEL WOMACK
Secretary-Treasurer,
Retail Store Employees Union, Local No. 100, Wayne State University

THOMAS R. COCHILL
Chief of Detectives, City of Detroit
HONORABLE BERNARD J. YOUNGBLOOD
Register of Deeds, Wayne County, Michigan

S. BROOKS BARRON
President, House Materials, Inc.
HUGH C. DALY
Executive Vice President,
Michigan Consolidated Gas Company

EMMETT E. SULLIVAN
Vice President, City National Bank

MARE E. HENLEY
Assistant Director,
Detroit Housing Commission

JOHN E. LURIE
Founder and former President,
JAMES DEL RIO
Director,
Supreme Life Insurance Company of America

RAYMOND F. CLEVINGER
Commissioner,
Michigan Department of Public Safety

GILBERT B. SILVERMAN
Holtzman and Silverman Builders
HENRY COHEN
Former President, Albert W. Holtzman, Inc.

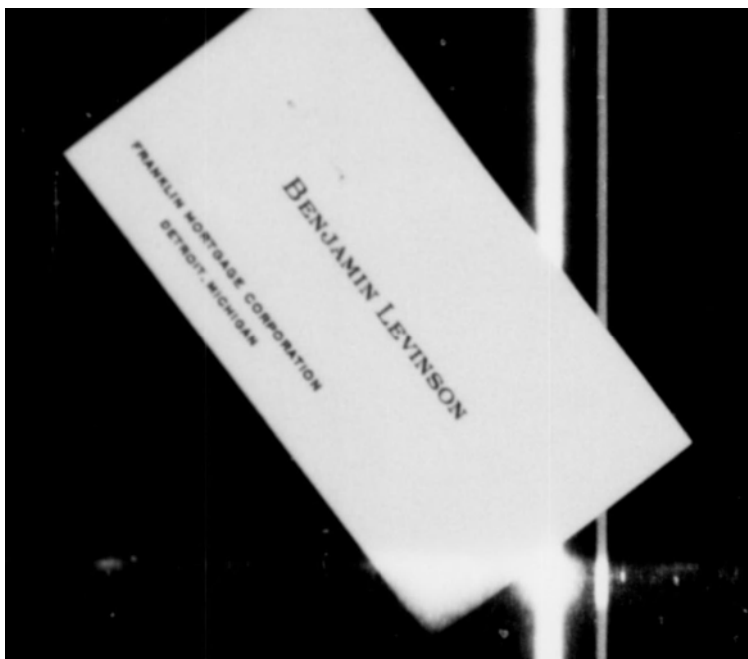
EDSON N. BURTON
President, Burton Abstract and Title Company

BYRON W. TREKICE
President, Detroit Real Estate Board

SAMUEL HECHTMAN
President, Practical Home Builders, Inc.

HARRY E. LIEBERMAN
President,
MAX M. FISHER
Builder's Association of Michigan





TEACHERS INSURANCE AND ANNUITY ASSOCIATION
OF AMERICA

730 THIRD AVENUE
NEW YORK 17, N. Y.

ELWOOD B. WATERS
ASSOCIATE MORTGAGE OFFICER

June 27, 1961

Mr. Benjamin Levinson, President
Franklin Mortgage Corporation
915 First National Building
Detroit, Michigan

Dear Ben:

Just a line to inform you we have just completed a survey of our numerous servicers from the standpoint of originating and servicing of FHA and VA loans for our Association.

We are happy to report the survey reveals that the Franklin Mortgage Corporation is rated one of our top servicers. We thought that you would be interested in knowing this and wish to extend our congratulations on the good record you and your personnel have performed.

We hope that you will maintain this splendid record as you continue to grow.

Sincerely yours,

Elwood B. Waters
Elwood B. Waters

EBW:dm

ADMINISTRATIVE FILE
Franklin Mortgage
Corporation
X

Occidental Life

INSURANCE COMPANY OF CALIFORNIA

Life • Accident & Sickness • Group

HOME OFFICE: 1151 SOUTH BROADWAY, LOS ANGELES 54

Telephone: Richmond 8-4181

June 26, 1961

Mr. Benjamin Levinson, President
Franklin Mortgage Corporation
915 National Bank Building
Detroit 26, Michigan

Dear Mr. Levinson:

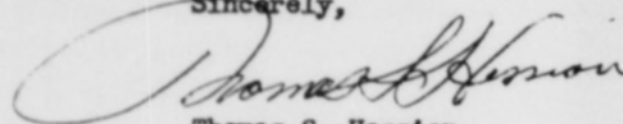
I want to take this opportunity to commend you and your associates for the excellent manner in which you have handled the servicing of Occidental's mortgage loans during the last three years since your company took over our account.

I realize the many difficulties with which our borrowers in the Detroit area have had to contend during this period and appreciate the work your office has done to assist them with their problems as well as to avoid any loss to us on our portfolio.

I have followed the wonderful growth of your company with keen interest and sincerely hope that its fine success will continue for many years.

With highest personal regards!

Sincerely,



Thomas S. Heslon
Vice President

TSH:bm

THE BINGHAMTON SAVINGS BANK

CHARTERED 1867
BINGHAMTON, NEW YORK

June 30, 1961

Mr. Benjamin Levinson
President
Franklin Mortgage Corporation
915 First National Bank Building
Detroit 26, Michigan

You know Ben,

it isn't often that people take the time to pass out orchids when things go well.....but just let something go wrong and then see the ash cans fly. This is a switch.

Our records indicate that we have been doing business with you for the past ten years. During this time we have acquired mortgages from you aggregating close to \$ 12,000,000 with our active account running between \$ 6,000,000 and \$ 7,000,000 at all times and involving some 800 mortgages.

No small part of the success of our Bank has been our relationship with Ben Levinson and Franklin Mortgage Corporation. Without exception, we can point with satisfaction to the sustained high level of servicing we have received, the promptness with which remittances have been dispatched, the high quality of offerings submitted for our consideration and the cordial relationship between members of our two staffs.

In other words Ben, -- during these ten years of association, you have done a mighty fine job for us. We hope that this association has been equally pleasant and profitable for you.

Sincerely yours

Cornelius C. Van Patten
CORNELIUS C. VAN PATTEN
President

FORMERLY LYNBROOK FEDERAL SAVINGS
SUBURBIA
federal **SAVINGS**
and Loan Association
MAIN OFFICE-1000 FRANKLIN AVE., GARDEN CITY, N. Y. - TEL. FI 6-8500

VERONICA I. DOLAN
PRESIDENT

June 26, 1961

Mr. Benjamin Levinson, President
Franklin Mortgage Corporation
915 First National Building
Detroit 26, Michigan

Dear Mr. Levinson:

Our accountants have recently rendered their report
of our annual audit.

It will please you to know that your good Company's
record for efficiency, delinquency reports and
collections appeared outstanding. I would also like
to comment on your delivery of documents for purchase
they are complete in every detail.

We wish to congratulate you on your constant increase
in servicing accounts and hope we will continue to be
an integral part of this growth.

With all good wishes for your continued success and
good health.

Cordially

Veronica I. Dolan

President

VID:er

United Federal
(Circle 3777) LOCUST AT FOURTH STREET



SAVINGS AND LOAN ASSOCIATION
DES MOINES 9, IOWA

June 27, 1961

Benjamin Levinson
Franklin Mortgage Corporation
915 First National Building
Detroit 26, Michigan

Dear Ben:

We at United Federal were pleased to receive the announcement of your intention to move to larger quarters, as it is always pleasant to be associated with success such as yours.

I want you to know that we are pleased, not only with the efficient manner in which you have handled the servicing of our \$3,000,000.00 worth of Mortgage Loans, but are also impressed by your ability to gauge the market in advance, and are consequently able and willing to advise us in our investment policy.

Undoubtedly the integrity and devotion which you and your associates put into your business will continue to pay dividends, and the Franklin Mortgage Corporation will continue to enjoy a healthy and sound growth. We hope we will continue to be a part of that growth.

Please give my personal regards to our many friends on your staff.

Sincerely yours,

Joseph L. Strasser
Joseph L. Strasser,
Executive Vice-President

JLS:man

SAVINGS & INVESTMENT • FHA TITLE I PROPERTY IMPROVEMENT LOANS
DIRECT ORIGINATED MORTGAGE LOANS • FHA D. D. L. MORTGAGE LOANS • SAFETY DEPOSIT



LEVINSON'S PORTFOLIO NEARS
\$50 MILLION AS FRANKLIN
MARKS THIRD ANNIVERSARY

REPRINTED FROM

the monthly

BILDOR

Vol. 24 No. 2
February 1981



Official Publication of the
Michigan Association of Home Builders

DISTRIBUTED TO ALL MEMBERS OF AFFILIATED LOCAL ASSOCIATIONS INCLUDING
ANN ARBOR BAY CITY BAYTLE CREEK DETROIT FLINT GRAND RAPIDS JACKSON
KALAMAZOO MIDLAND MUSKOGEE and SAGINAW

LEVINSON'S PORTFOLIO NEARS \$50 MILLION AS FRANKLIN MARKS THIRD ANNIVERSARY

By JAMES KEITH



Ben Levinson

There is a cure for most of the financial ills that have beset the residential building industry in the Detroit metropolitan area during the last three years.

Benjamin Levinson, president of Franklin Mortgage Corp. and Columbia Investment Corp., 915 First National Building, in an exclusive interview with THE BILDOR, gives this prescription:

"Lenders and those who service government-guaranteed and insured mortgages must find ways to channel more money — from new sources inside and outside Michigan — into the home-construction industry.

"Michigan's population will continue to grow, which means there will be need for many more homes in the metropolitan area, this year and in the years to come. It is the responsibility of the mortgage banking industry to make money available in ever-increasing volume, at the lowest rates, on the longest terms.

"We must make it easier for families to buy and pay for homes out of their earnings."

LEVINSON'S EFFORTS

"doctor of home finance" have produced spectacular results. He has been a leader in the field of home finance for more than a quarter of a century but has made his greatest contributions in the last three years.

On Feb. 28, Franklin Mortgage Corp. closed the close of its third fiscal year. The firm has started with an initial portfolio of \$19 million, at a time when builders were suffering from "tight-money" problems.

Franklin is now servicing \$45 million in FHA and GI loans. Before the end of the first half of 1961, Levinson predicted there would be more than \$50 million in his steadily growing portfolio.

"We are closing more than a million in FHA and GI loans a month now," said Levinson.

Some \$16 million in new residential loans are now in process in the Franklin organization," Levinson added.

His company is among the 10 largest in Michigan in residential mortgage closings.

During the last year, Franklin and

Federal National Mortgage Association, Chicago; National Bank of Detroit; Occidental Life Insurance Co. of California; Teachers Insurance and Annuity Association of America, New York; Wayne County Employees Retirement System, Detroit; Teamsters Union (Locals 299 and 337); Retail Grocery and Food Clerks Union (Local 876), and Riggers and Machinery Movers (Local 575) Group Participation Trusts, Detroit.

Levinson has worked closely with veterans' groups. He holds national awards of the Amvets and other veterans' organizations for his dynamic leadership in their loan guaranty programs, his contributions to America's free-enterprise system, and for his interest in better housing for veterans.

Further recognition came to the nationally known mortgage banker some time ago when his name was included in "Who's Who in the Midwest."

Levinson long has been active in civic affairs in Detroit. He is a member of the Economic Club, the Detroit Board of Commerce, the 100 Club, Detroit Mortgage Bankers Association, a Realtor member of the Detroit Real Estate Board, the Builders Association of Metropolitan Detroit, Knollwood Country Club, and the Society of American Military Engineers. He was formerly assistant treasurer of the Detroit National Committee. He holds the Distinguished Service Award of Wayne State University and is named "Man of the Year in 1958" by Alpha Kappa Psi, University of Detroit.

Levinson was honored in 1958 by former Gov. G. Mennen Williams with an appointment as Michigan Industrial Commissioner.

LEVINSON BELIEVES that no organization can be better than the men who run it. He paid tribute to RICHARD H. (DICK) LEE, one of the men who has helped him in his meteoric rise as a leader in home finance. Lee is rated as one of the top men in his field.

Another Franklin vice president is George H. Gardella, who rose from a produce peddler to head the largest frozen-food business in the nation.

Other key men in the Franklin organization are:

ROBERT J. CERWIN, secretary, who "cut his eye teeth" as Levinson put it, in the mortgage banking business. Cerwin is U.S. Marine Corps veteran recently has taken over additional duties following his advancement in the Franklin organization.

Not all of Levinson's lieutenants are old-timers in the firm. He believes in bringing new blood into the company from time to time. One of these is DONALD A. HOFF, treasurer.

Hoff has served such firms as Harry Ferguson, Inc., and the old United Savings Bank of Detroit. He was with the VA from 1949 to 1952, in the Loan Guaranty Division, specializing in the servicing of defaulted mortgages. Hoff served in the U. S. Army from 1943 until 1946. He joined Franklin recently after more than eight years as manager of loan servicer for one of Detroit's large real estate and mortgage companies.

Another key man is WALTER L. ZYGUMUNT, assistant secretary-treasurer, who has been associated with Levinson for more than 11 years. Zygumunt is an expert in the processing of VA and FHA loans. He is a veteran of the Korean conflict.

Manager of Franklin's Appliance Department is GERALD J. PADUK, who has been a student of FHA and VA loan processing for more than five years. He joined the firm in 1958.

MEYER VOLLES, assistant treasurer, is another of Levinson's assistants who grew up in the mortgage business. At the age of 17, he started as an office boy, later becoming assistant cashier. He joined the armed services in 1953, went overseas with the Signal Corps, was mustered out in 1955, at which time he went back to mortgage banking.

KEITH WILHELM, a seven-year veteran in mortgage banking, started with Franklin when the company was launched three years ago. He brought to the firm five years' experience in his field. He is supervisor of the IBM bookkeeping setup, rated by the business-machines firm as one of the best technicians in the country.

IN A STATEMENT on "Michigan's Future," made when Gov. John B. Swanson took over at Lansing, Levinson said:

"Home construction and home financing are of the utmost importance in all our hopes and aspirations. I am immensely pleased to see this young war hero (Swanson) in the governor's chair as successor to one of the greatest public servants (Williams) Michigan ever had.

"I have talked to the governor and



Seated, left to right: Richard H. Lee, Vice-President; Benjamin Levinson, President; Robert J. Cerwin, Secretary-Treasurer; Gerald Paduk, Applications Manager; Standing, left to right: Walter L. Zygumunt, Assistant Secretary-Treasurer; Keith Wilhelm, IBM Department Manager; Donald A. Hoff, Service Manager; Meyer Volles, Assistant Treasurer.

I find his program is one of encouragement of the industrial growth and prosperity of our state. He will create a more favorable business climate. I am sure his program will pay off for all Michigan people... more industries, more jobs, more pay for the workers, more and better homes. This sincere and capable young man needs and deserves the support of all."

Other associates of Levinson are Mayor Louis C. Miriani of Detroit; John E. Lurie, vice president of the Wrigley Stores; Maurice Aronson, president of Aronson Printing Co.; Max C. Handler, and Julius Schwartz. All are dedicated to "Build Detroit and Michigan Better."

Every business is staffed with "mechanical men," who are responsible for the functioning of its various parts. The degree of operational efficiency it has, depends on the ability and diligence of these "mechanical men."

But the measure of its forward progress is measured almost entirely by the men or men, who supply the "fuel" which makes the machinery run. This "fuel" is the BUSINESS produced by SALES. If the quality and quantity of the "fuel" is good, and the supply is steadily increased, the business will prosper and grow.

But if the "fuel" is of poor quality, and the quantity supplied is inadequate, the business will not be a success; even though it be staffed a hundred, a thousand, or a million high-grade "mechanical men." Now, what kind of a man is it who can provide a constant and ever increasing

supply of this vital "fuel?" It is a man who has a broad knowledge of his business field, acquired through study and experience; a man of imagination, who is intelligently aggressive; and finally, a man who is perseveringly diligent in the day-after-day application of his best effort.

Franklin Mortgage owes its success to the fact that it had such a man — Ben Levinson. It has been successful in its ventures, and has experienced its amazing growth, primarily because Ben had the talent to supply the "fuel" which kept its "motive" force going at a constantly increasing rate of speed. And of course, its personnel, its stockholders, and Ben have received substantial benefits, as the result of his work. But in addition thereto, Mr. Levinson has also made a substantial contribution to the residential building industry.

He has done so by opening new areas of mortgage loan placement. This was accomplished by his exploration and development of new areas of mortgage investment. By opening these new areas of mortgage investment, he has widened the sales circle of housing, by increasing the supply of purchase money supplied by the mortgage loan field.

Having known Ben ever since he entered the mortgage business, and having been a long-time adherent of the manner in which he has diligently applied his talents, I have taken the privilege of adding my bit, to Jim Keith's excellent reporting.

—EDITOR'S NOTE

LEVINSON'S PORTFOLIO NEARS
\$50 MILLION AS FRANKLIN
MARKS THIRD ANNIVERSARY

REPRINTED FROM



Vol. 24 No. 2
February 1961



Official Publication of the
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DISTRIBUTED TO ALL MEMBERS OF AFFILIATED LOCAL ASSOCIATIONS INCLUDING
ANN ARBOR, EAST LANSING, Grosse Pointe Woods, LANSING, MIAMI, JACKSON,
Kalamazoo, MICHIGAN, MUSKEGON AND SAGINAW

ADMINISTRATIVE FILE

~~Franklin Mortgage~~
Col

March 29, 1961

Mr. Howard Lasater
Teamsters Local Union No. 390
2940 N. W. 7th Street
Miami, Florida

Dear Sir and Brother:

Attached is a copy of a communication from
Ben Levinson, which is self-explanatory.

Would you kindly take care of this.

Fraternally yours,

James R. Hoffa
General President

JRH/yk

cc: Ben Levinson

PS

FRANKLIN MORTGAGE CORPORATION

915 FIRST NATIONAL BUILDING
DETROIT 26, MICHIGAN

BENJAMIN LEVINSON
PRESIDENT

March 27, 1961

WOODWARD 3-4890

Mr. James Hoffa, President
International Brotherhood of Teamsters, Chauffeurs,
Warehousemen and Helpers of America
25 Louisiana Avenue, N.W.
Washington, D. C.

Dear Jimmy:

For the past few years, you have been extremely gracious and kind in arranging the use of the boat, "The Yellow Rose of Texas", for my secretary, Mrs. June Clarke, and her family on their annual Easter vacation to Florida.

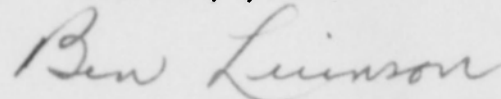
June left last week with her three children and for the week of April 14, they will be in the vicinity of Miami Beach. At that time, with your most gracious assistance and permission, they would like to call on the captain and arrange for a ride or two.

I really feel very awkward in asking this favor. June and her family have established an excellent friendship with Captain Fred Wolfe and the trip has meant so very much to them. Consequently, I ask you to please be kind enough to try to arrange this.

I am looking forward to the next annual Teamsters Convention. I certainly will be there and my son, Franklin, has already informed me that I cannot go to any Teamsters Convention in behalf of Jimmy Hoffa without taking him along.

I hope this letter finds you and your loved ones enjoying the best of health.

Sincerely yours,



Benjamin Levinson

BL:js

ADMINISTRATIVE FILE

Franklin Mortgage
Corporation

October 24, 1960

Mr. Benjamin Levinson
President
Franklin Mortgage Corporation
915 First National Building
Detroit 26, Michigan

Dear Mr. Levinson:

Your inquiry of October 20 is hereby acknowledged. Let me assure you that President Hoffa reads all of your communications and appreciates the fact that you take time out of your busy day to mail him clippings of interest to himself and to our Union.

Sincerely yours,

Lawrence N. Steinberg
Personal Representative
to the General President

INS/mg

October 24, 1960

Mr. Benjamin Levineon
President
Franklin Mortgage Corporation
915 First National Building
Detroit 26, Michigan

Dear Mr. Levineon:

Your inquiry of October 20 is hereby acknowledged. Let me assure you that President Hoffa reads all of your communications and appreciates the fact that you take time out of your busy day to mail him clippings of interest to himself and to our Union.

Sincerely yours,

Lawrence N. Steinberg
Personal Representative
to the General President

LNS/ng

FRANKLIN MORTGAGE
CORPORATION

915 FIRST NATIONAL BUILDING

DETROIT 26, MICHIGAN

WOodward 3-4890

BENJAMIN LEVINSON
President

October 20, 1960

Mr. James Hoffa, President
International Brotherhood of Teamsters, Chauffeurs,
Warehousemen and Helpers of America
25 Louisiana Avenue, N.W.
Washington, D. C.

Dear Jimmy:

I know that you are so terribly busy and constantly traveling, but I am wondering, my very dear friend, if you would be kind enough to have your young lady write and tell me whether or not any of the newspaper clippings and other data that I have been sending you, relative to your pension funds investing in mortgages, have been of any material use to you.

I don't want to clutter up your mail with a lot of newspaper clippings if you are not interested. The enclosure is typical of what I have reference to. Please let me hear from you.

I hope this letter finds you and your wonderful family enjoying the best of health.

Sincerely yours,

Ben Levinson
Benjamin Levinson

RL:js
Enclosure

UAW Seeks Pensions Fund Voice

By ASHER LATIREN
Detroit News Labor Writer

CHICAGO, Aug. 16. — Next year's auto industry contract negotiations will bring a UAW demand for a voice in investment of hundreds of millions of dollars which have accumulated in pension funds.

The funds are controlled by trustees appointed by the auto companies.

The UAW's intent was revealed at the AFL-CIO executive council's sessions here by UAW President Walter P. Reuther. Earlier, George Meany, AFL-CIO president, announced that the council had approved establishment of an advisory investment program which would pour "millions of dollars of union welfare and funds into

HIT INTEREST NOTES

Because of discounts demanded by lenders, the interest rates paid by homes have risen.

ated rates to "usurious levels" in many states, the council charged.

The maximum interest rate that may be charged under FHA and VA loans is set by law. But under the discount practice, the lender charges a premium on the loan he makes, hiking his rates in the amount he could get from a non-government-backed or conventional loan.

Meany said that although the legal maximum interest rate on VA loans is 3.2 per cent, the actual total rate paid by the home buyer is 6.35 per cent.

On FHA loans, he said, the legal maximum rate is 5.75 per cent, with the actual total rate to almost 6.5 per cent.

"We would advance the money to the builder with the stipulation there would be no discount," Meany said.

Reuther's criticism concerning investment of auto pension funds was that part of funds had gone into "luxury" outside of auto centers.

He said part of the auto pension funds should be invested in low cost housing and public in areas in which auto workers live, such as Detroit and other cities.

AUG. 17, 1960



OFFICE OF
CHAIRMAN AND DIRECTOR
1830 N. INDUSTRIAL BLVD

**THE
SOUTHERN CONFERENCE OF TEAMSTERS**
AFFILIATED WITH THE
INTERNATIONAL BROTHERHOOD
OF
TEAMSTERS • CHAUFFEURS • WAREHOUSEMEN & HELPERS
OF AMERICA

PHONE RIVERSIDE 1-4763
DALLAS, TEXAS

April 29, 1960

ADMINISTRATIVE FILE ✓

Franklin Mortgage Corp.
X Benjamin, Benjamin
X Clark, June

Mr. James R. Hoffa, General President
International Brotherhood of Teamsters
25 Louisiana Avenue, N. W.
Washington 1, D.C.

Dear Sir and Brother:

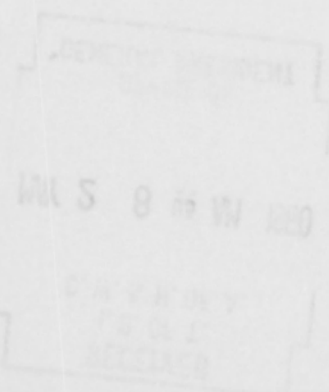
Reference is made to your letter of April 12,
1960, in which you intended to transmit a letter you
received from Benjamin Levinson. Mr. Levinson's
letter was not inclosed.

With best wishes, I remain

Fraternally yours,

Murray W. Miller
Murray W. Miller ✕
Chairman

MWM:bb



✓ ADMINISTRATIVE FILE ✓
Franklin Mortgage Corp.
X Levinson, Benjamin
X Clarke, James

April 12, 1960

Mr. M. W. Miller, Chrm.
Southern Conference of Teamsters
1330 N. Industrial Blvd.
Dallas, Texas

Dear Dusty:

Attached is a letter I received from Benjamin Levinson
which is self-explanatory.

Please use your own judgment on this request.

Fraternaly yours.

James R. Hoffa
General President

JRH/yk
Enc.

FRANKLIN MORTGAGE CORPORATION

915 FIRST NATIONAL BUILDING
DETROIT 26, MICHIGAN

BENJAMIN LEVINSON
PRESIDENT

April 8, 1960

WOODWARD 3-4890

Mr. James E. Hoffa, President
International Brotherhood of Teamsters,
Chauffeurs, Warehousemen and Helpers
of America
25 Louisiana Avenue, N.W.
Washington, D.C.

Dear Jimmy,

I know how hard you are working, how much you are travelling, and all the emotional feeling that you are putting into your job. Please, Jimmy, take care of yourself and look out for your health. Your hundreds of thousands of friends all wish you good health.

I have a very dear personal favor to ask of you in behalf of my secretary for many years, Mrs. Jane Clarke.

Jane and her wonderful family will be at Miami for the month of April. For the last couple of years you have been most generous in making available to Mrs. Clarke the "Yellow Rose of Texas".

Her children look forward to this wonderful boat ride, and I now ask you again if you can take just a few moments from your very busy schedule and communicate with "Dusty" Miller, or whomever you call, and make available this beautiful boat. Mrs. Clarke and her family will have a wonderful vacation thanks to the generosity of Jimmy Hoffa.

I hope this letter finds you and your family enjoying the best of health. Take care of yourself Jimmy.

Sincerely,

Ben Levinson

Benjamin Levinson

BL:bn
c.c. Detroit Office

ADMINISTRATIVE FILE

Franklin Mortgage Corporation

FRANKLIN MORTGAGE CORPORATION

915 FIRST NATIONAL BUILDING
DETROIT 26, MICHIGAN

BENJAMIN LEVINSON
PRESIDENT

AREA CODE 313
TELEPHONE 963-4890

May 6, 1963

Mr. James R. Hoffa, General President
International Brotherhood of Teamsters, Chauffeurs,
Warehousemen & Helpers of America
Local Union #299
2741 Trumbull Avenue
Detroit 16, Michigan

Dear Jimmy,

I am very happy and proud to send you the enclosure,
the certified public accountants report of the FRANKLIN MORTGAGE
CORPORATION for the fiscal year ended February 28, 1963.

You will notice that we are making steady progress, both
profit wise and in the increase of mortgage service.

Five years ago (March 12, 1958), when we received our
franchise from the Federal Housing Administration, we had a portfolio
of approximately \$20 million of mortgages.

Today, we are servicing close to \$70 million, and
represent forty-two financial institutions, consisting of insurance com-
panies, savings banks, federal savings and loan associations, retirement
and pension funds.

We are extremely grateful to our many friends who have
contributed so much to our modest progress.

I want to take this opportunity to thank you, most profusely,
for your wonderful friendship and support.

Sincerely yours,

FRANKLIN MORTGAGE CORPORATION

Benjamin Levinson
Benjamin Levinson, President

mm
enc.

REPORT ON
FRANKLIN MORTGAGE CORPORATION
DETROIT, MICHIGAN

STATEMENT OF FINANCIAL CONDITION
FEBRUARY 28, 1963

S. L. MOSS & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
DETROIT, MICHIGAN

H. L. MOORE & COMPANY

FRANKLIN MORTGAGE CORPORATION
DETROIT, MICHIGAN

STATEMENT OF FINANCIAL CONDITION
FEBRUARY 28, 1963

B. L. MOSS & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS
18510 JAMES COUZENS HWY.
DETROIT 26, MICH.

MOSS, L. MOSS & CO.
MOSS, L. MOSS & CO.
MOSS, L. MOSS & CO.

APRIL 17, 1963

TO THE BOARD OF DIRECTORS AND
THE STOCKHOLDERS OF THE
FRANKLIN MORTGAGE CORPORATION:

WE HAVE EXAMINED THE STATEMENT OF FINANCIAL CONDITION OF THE FRANKLIN MORTGAGE CORPORATION, AS AT FEBRUARY 28, 1963, AND RELATED STATEMENTS OF EARNINGS AND RETAINED EARNINGS FOR THE YEAR THEN ENDED. OUR EXAMINATION WAS MADE IN ACCORDANCE WITH GENERALLY ACCEPTED AUDITING STANDARDS, AND ACCORDINGLY INCLUDED SUCH TESTS OF ACCOUNTING RECORDS AND SUCH OTHER AUDITING PROCEDURES AS WE CONSIDERED NECESSARY IN THE CIRCUMSTANCES, EXCEPT THAT CONFIRMATIONS WERE NOT OBTAINED FROM DEBTORS ON MORTGAGES RECEIVABLE AND CREDITORS ON ESCROW LIABILITIES; THESE WERE HOWEVER TESTED BY OTHER METHODS.

CONTINGENT ASSETS AND LIABILITIES ARISING OUT OF A DISPUTE BETWEEN THE INTERNAL REVENUE SERVICE AND THE TRANSFEROR ORIGINAL STOCKHOLDERS HAVE NOT BEEN CONSIDERED IN THIS REPORT. THE STOCKHOLDERS TRANSFERRED SERVICE CONTRACTS UPON WHICH THE INTERNAL REVENUE SERVICE IS IMPOSING A 25% DEFICIENCY ON THE FAIR MARKET VALUE THEREOF. THE STOCKHOLDERS CONTEND THAT THE TAX SHOULD BE ASSUMED BY THE TRANSFEREE CORPORATION.

IN OUR OPINION, SUBJECT TO THE EXCEPTIONS STATED ABOVE, THE ACCOMPANYING STATEMENT PRESENTS FAIRLY THE FINANCIAL CONDITION OF THE FRANKLIN MORTGAGE CORPORATION AT FEBRUARY 28, 1963, IN CONFORMITY WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES APPLIED ON A BASIS CONSISTENT WITH THAT OF THE PRECEDING YEAR. WE HAVE SUBMITTED A SUPPLEMENTARY REPORT DATED APRIL 17, 1963, CONTAINING STATEMENTS OF THE FINANCIAL CONDITION AND EARNINGS FOR THE YEAR ENDED FEBRUARY 28, 1963, AND CERTAIN OTHER INFORMATION DEALING WITH THE ACCOUNTS IN GREATER DETAIL. A LIST OF ORGANIZATIONS FOR WHOM MORTGAGES ARE BEING SERVICED IS SUBMITTED WITH THIS REPORT.

B. L. Moss & Company

S. L. MORRIS & COMPANY

FRANKLIN MORTGAGE CORPORATION
DETROIT, MICHIGAN

STATEMENT OF FINANCIAL CONDITION, FEBRUARY 28, 1963

ASSETS

CURRENT ASSETS

CASH ON HAND AND IN BANKS:		
OWN FUNDS	\$ 64,976.43	
ESCROW FUNDS	793,064.97	\$ 858,041.40
MORTGAGES RECEIVABLE AT FACE VALUE		
(\$1,635,849.81 PLEDGED AS COLLATERAL		
FOR BANK NOTES PAYABLE)	\$ 2,039,590.92	
LESS: PROVISION FOR DISCOUNTS	108,439.79	1,931,151.13
ACCRUED INTEREST RECEIVABLE		8,480.95
PREPAID INSURANCE		700.00
OTHER RECEIVABLES (NET)		50,666.99
TOTAL CURRENT ASSETS		\$ 2,849,040.47

INVESTMENT

F.N.M.A. STOCK - AT \$50.00 PER SHARE		67.82
---------------------------------------	--	-------

FIXED ASSETS

FURNITURE, EQUIPMENT AND AUTOMOBILES	\$ 38,271.21	
LESS: ACCUMULATED DEPRECIATION	18,641.45	19,629.76
TOTAL ASSETS		\$ 2,868,738.05

LIABILITIES AND NET WORTH

CURRENT LIABILITIES

NOTES PAYABLE - NATIONAL BANK OF		
DETROIT (SEE ABOVE)	\$ 1,264,216.03	
OTHER NOTES PAYABLE - UNSECURED (SUBJECT		
TO SUBORDINATION AGREEMENT WITH THE		
NATIONAL BANK OF DETROIT)	332,700.00	
ESCROW LIABILITIES	793,064.97	
ACCOUNTS PAYABLE, ACCRUED EXPENSES AND TAXES	22,610.57	
FEDERAL INCOME TAX PAYABLE	19,775.77	
TOTAL LIABILITIES - CURRENT		\$ 2,432,367.34

NET WORTH

PREFERRED STOCK (PAR VALUE \$100.00 PER SHARE)	\$ 150,000.00	
COMMON STOCK (PAR VALUE \$100.00 PER SHARE)	100,000.00	
TOTAL CAPITAL STOCK	\$ 250,000.00	
RETAINED EARNINGS TO MARCH 1, 1962 \$ 128,500.04		
ADD: NET INCOME 57,870.67		
RETAINED EARNINGS FEBRUARY 28, 1963	186,370.71	
TOTAL NET WORTH		436,370.71
TOTAL LIABILITIES AND NET WORTH		\$ 2,868,738.05

B. L. MOSS & COMPANY

LIST OF INSURANCE COMPANIES, SAVINGS BANKS, FEDERAL SAVINGS
AND LOAN ASSOCIATIONS, RETIREMENT AND PENSION FUNDS
FOR WHOM FRANKLIN MORTGAGE CORPORATION
IS SERVICING GOVERNMENT INSURED AND GUARANTEED MORTGAGES

THE FOLLOWING REPRESENTS 6,292 LOANS WITH A COMBINED SERVICING OF
\$61,239,508.26 OF MORTGAGES AS AT FEBRUARY 28, 1963:

AMERICAN FEDERATION OF LABOR AND CONGRESS OF INDUSTRIAL ORGANIZATIONS
WASHINGTON, D.C.

ASTORIA FEDERAL SAVINGS AND LOAN ASSOCIATION
LONG ISLAND CITY, NEW YORK

*THE BINGHAMTON SAVINGS BANK
BINGHAMTON, NEW YORK

CENTRAL STATES SOUTHEAST AND SOUTHWEST AREAS PENSION FUND
CHICAGO, ILLINOIS

CITY OF HAZEL PARK EMPLOYEES' RETIREMENT SYSTEM, THE BOARD OF TRUSTEES
HAZEL PARK, MICHIGAN

CITY OF HIGHLAND PARK EMPLOYEES RETIREMENT SYSTEM
HIGHLAND PARK, MICHIGAN

COLUMBIA BANKING, SAVING AND LOAN ASSOCIATION
ROCHESTER, NEW YORK

CONTINENTAL AMERICAN LIFE INSURANCE COMPANY
WILMINGTON, DELAWARE

*FEDERAL NATIONAL MORTGAGE ASSOCIATION
CHICAGO, ILLINOIS

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF DAVENPORT
DAVENPORT, IOWA

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF PROVIDENCE
PROVIDENCE, RHODE ISLAND

FRANKLIN MORTGAGE CORPORATION
DETROIT, MICHIGAN

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF SIOUX CITY
SIOUX CITY, IOWA

FOOD AND BEVERAGE DRIVERS, WAREHOUSEMEN AND HELPERS, LOCAL NO. 337
DETROIT, MICHIGAN

GRINNELL FEDERAL SAVINGS AND LOAN ASSOCIATION
GRINNELL, IOWA

HEALTH AND WELFARE FUND, BAKERS' UNION, LOCAL NO. 326, A.F.L.
DETROIT, MICHIGAN

INTERNATIONAL BROTHERHOOD OF TEAMSTERS, CHAUFFEURS, WAREHOUSEMEN,
AND HELPERS OF AMERICA, LOCAL UNION NO. 247
DETROIT, MICHIGAN

CONTINUED

W. L. MORRIS COMPANY

LIST OF INSURANCE COMPANIES, SAVINGS BANKS, FEDERAL SAVINGS
AND LOAN ASSOCIATIONS, RETIREMENT AND PENSION FUNDS
FOR WHOM FRANKLIN MORTGAGE CORPORATION
IS SERVICING GOVERNMENT INSURED AND GUARANTEED MORTGAGES
(CONTINUED)

LABORERS AND POURED CONCRETE WORKERS INSURANCE FUND
DETROIT, MICHIGAN

LAUNDRY AND LINEN DRIVERS, LOCAL NO. 285
DETROIT, MICHIGAN

LAWRENCE CEDARHURST FEDERAL SAVINGS AND LOAN ASSOCIATION
CEDARHURST, NEW YORK

MINOT FEDERAL SAVINGS AND LOAN ASSOCIATION
MINOT, NORTH DAKOTA

NATIONAL BANK OF DETROIT
DETROIT, MICHIGAN

THE NEW YORK SAVINGS BANK
NEW YORK CITY, NEW YORK

OAKLAND COUNTY EMPLOYEES' RETIREMENT SYSTEM
PONTIAC, MICHIGAN

*OCCIDENTAL LIFE INSURANCE COMPANY OF CALIFORNIA
LOS ANGELES, CALIFORNIA

PAINTERS UNION PENSION, VACATION AND INSURANCE FUND
DETROIT, MICHIGAN

PAWTUCKET INSTITUTION FOR SAVINGS
PAWTUCKET, RHODE ISLAND

POLISH UNION OF THE UNITED STATES OF NORTH AMERICA
WILKES-BARRE, PENNSYLVANIA

PROVIDENCE INSTITUTION OF SAVINGS
PROVIDENCE, RHODE ISLAND

RETAIL GROCERY AND FOOD CLERKS UNION, LOCAL NO. 876
DETROIT, MICHIGAN

RIGGERS AND MACHINERY MOVERS LOCAL NO. 575 GROUP PARTICIPATION TRUSTEES,
INC.
DETROIT, MICHIGAN

RIGGERS SURVIVORS FUND, INCORPORATED
DETROIT, MICHIGAN

SERVICE SAVINGS AND LOAN ASSOCIATION
DETROIT, MICHIGAN

SOUTH SHORE FEDERAL SAVINGS AND LOAN ASSOCIATION
MASSAPEQUA, NEW YORK

CONTINUED

R. L. MOSS & COMPANY

LIST OF INSURANCE COMPANIES, SAVINGS BANKS, FEDERAL SAVINGS
AND LOAN ASSOCIATIONS, RETIREMENT AND PENSION FUNDS
FOR WHOM FRANKLIN MORTGAGE CORPORATION
IS SERVICING GOVERNMENT INSURED AND GUARANTEED MORTGAGES
(CONTINUED)

SUBURBIA FEDERAL SAVINGS AND LOAN ASSOCIATION (FORMERLY
LYNBROOK FEDERAL SAVINGS AND LOAN ASSOCIATION)
GARDEN CITY, NEW YORK

*TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA
NEW YORK CITY, NEW YORK

TRUCK DRIVERS, LOCAL NO. 299
DETROIT, MICHIGAN

*UNITED FEDERAL SAVINGS AND LOAN ASSOCIATION
DES MOINES, IOWA

WAYNE COUNTY EMPLOYEES' RETIREMENT SYSTEM, THE BOARD OF TRUSTEES
DETROIT, MICHIGAN

WEST SIDE FEDERAL SAVINGS AND LOAN ASSOCIATION PENSION TRUST
NEW YORK CITY, NEW YORK

WOOD, WIRE AND METAL LATHERS' LOCAL NO. 5 PENSION AND SURVIVORS FUND
DETROIT, MICHIGAN

WOONSOCKET INSTITUTION FOR SAVINGS
WOONSOCKET, RHODE ISLAND

WORCESTER FEDERAL SAVINGS AND LOAN ASSOCIATION
WORCESTER, MASSACHUSETTS

* LOANS SERVICED IN EXCESS OF FIVE MILLION DOLLARS.

*Give to
Hoffa*

ADMINISTRATIVE FILE
Franklin Mortgage
X

FRANKLIN MORTGAGE
CORPORATION

1724 NATIONAL BANK BUILDING

DETROIT 26, MICHIGAN

WOodward 3-4890

June 2, 1959

BENJAMIN LEVINSON
President

Mr. James Hoffa, President
International Brotherhood of Teamsters, Chauffeurs,
Warehousemen and Helpers of America
25 Louisiana Avenue, N. W.
Washington, D. C.

Dear Jimmie:

The newspaper clipping from the Detroit Times is self-explanatory.

I sincerely recommend that the summer camp for children referred to in the newspaper article should be a Teamster project. The amount of money actually needed to accomplish this project is only \$3,000.00. The project would be named in honor of the Michigan Teamster Group and would be a wonderful tribute to yourself and to your wonderful organization, who has done so very much for the benefit of needy children.

I have discussed this with the officers of the AMVETS and they would be very grateful to you and to your members if you would help make this wonderful project a realization. May I suggest that all your Locals in Michigan participate in this very worthwhile and humanitarian project.

May I hear from you at your earliest convenience, because once we receive this \$3,000.00, they can immediately start taking children to this camp.

Thank you for your many wonderful contributions for similar projects in the past, and I am looking forward to your generous assistance.

Sincerely yours,

Ben Levinson

Benjamin Levinson
President

BL:eb
encl.

FRANKLIN MORTGAGE CORPORATION

1724 NATIONAL BANK BUILDING

DETROIT 26, MICHIGAN

WOodward 3-4890

BENJAMIN LEVINSON
President

2 THE DETROIT TIMES Tuesday, June 2, 1959



SPANISH WAR VETS' HOME ON HIGGINS LAKE
Will become a camp for underprivileged children

Amvets Plan Camp for Kids

A plan to convert a Michigan retreat for Spanish American War Veterans into a summer camp for underprivileged children, was announced today by the AMVETS.

The property, on the west shore of Higgins Lake, near US-27, has a huge two-story building with 16 bedrooms on the second floor and a large living room, with fireplace and dining room on the lower floor.

There also is a private cottage and a large sandy beach on the lake shore.

A campaign to raise \$10,000 to refurbish the buildings has been launched with the appointment of Benjamin Levinson, president of the Franklin Mortgage Co., as chairman.

LEVINSON said the money to be raised by initiative will be used not only to recondition and refurbish the 30-year-old buildings, but to provide row boats, slides, swings, outdoor barbecue pits, life jackets and recreational equipment.

The AMVETS will provide

qualified youth counselors at the lodge during summer vacation periods," Levinson explained.

"Children to be sent to the northern haven for a vacation will be underprivileged children brought to AMVET attention from posts and from public welfare."

Levinson said he hopes to acquire the needed funds quickly in order to make the camp facilities available to the children this year.

IT IS EXPECTED that a minimum of 100 children can be accommodated at the lodge each year.

Levinson, a tireless worker for the AMVET organization, was placed in complete charge of all fund-raising projects for the new facility.

The property was turned over to the AMVETS by the United Spanish War Veterans last year.

Contributions to the Higgins Lake Committee may be sent to Levinson who has offices at 1724 National Bank Building.